

<b>Dep. Variable:</b>	lprice_BEER	<b>R-squared:</b>	0.1628
<b>Estimator:</b>	PanelOLS	<b>R-squared (Between):</b>	0.0025
<b>No. Observations:</b>	2967807	<b>R-squared (Within):</b>	0.1628
<b>Date:</b>	Tue, Mar 31 2020	<b>R-squared (Overall):</b>	0.0027
<b>Time:</b>	18:54:21	<b>Log-likelihood</b>	3.363e+06
<b>Cov. Estimator:</b>	Unadjusted		
		<b>F-statistic:</b>	1.861e+05
<b>Entities:</b>	96685	<b>P-value</b>	0.0000
<b>Avg Obs:</b>	30.696	<b>Distribution:</b>	F(3,2871119)
<b>Min Obs:</b>	1.0000		
<b>Max Obs:</b>	48.000	<b>F-statistic (robust):</b>	1.861e+05
		<b>P-value</b>	0.0000
<b>Time periods:</b>	48	<b>Distribution:</b>	F(3,2871119)
<b>Avg Obs:</b>	6.183e+04		
<b>Min Obs:</b>	4.981e+04		
<b>Max Obs:</b>	6.82e+04		

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI	
	const	1.8256	0.0001	1.54e+04	0.0000	1.8253	1.8258
	post_merger*merging	0.0134	0.0002	62.854	0.0000	0.0130	0.0138
	post_merger	0.0066	0.0002	35.491	0.0000	0.0063	0.0070
	trend	0.0024	6.469e-06	368.47	0.0000	0.0024	0.0024

F-test for Poolability: 3329.3  
P-value: 0.0000  
Distribution: F(96684,2871119)

Included effects: Entity